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Message Text

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42
ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 /093 R

66604
DRAFTED BY XMB:T P DOUGHTY
APPROVED BY EB/OCA/REP:RCJORGENSON
XMB:C E HOUSTON
XMB:R A MCCULLOUGH
XMB:WARREN W GLICK
EB/IFD/ODFP:EMLINTON
ARA/APU:TTONKIN (PHONE)
---------- 062435
R 101306Z OCT 73
FM SECSTATE WASHDC
TO AMEMBASSY BUENOS AIRES

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FROM: MCCULLOUGH/EXIMBANK

E.O. 11652: N/A
TAGS: EFIN, BEXP, AR
SUBJECT: CREDIT AGREEMENT WITH PBB

REF: BUENOS AIRES 7210

1. EXIMBANK AND PETROQUIMICA BAHIA BLANCA CONCLUDED SATISFACTORY NEGOTIATIONS IN WASHINGTON AND SIGNED CREDIT AGREEMENT ON SEPTEMBER 27 FOR FINANCING U.S. GOODS AND SERVICES REQUIRED BY PBB FOR CONSTRUCTION OF AN ETHYLENE/PROPYLENE PLANT. THE GUARANTOR OF THE EXIMBANK CREDIT AND OF THE U.S. COSTS PARTICIPATION LOAN AND A LOCAL COSTS LOAN TO BE MADE BY LLOYDS & BOLSA INTERNATIONAL BANK LIMITED, AND GUARANTEED BY EXIMBANK, WILL BE UNCONDITIONALLY GUARANTEED BY BANCO
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NACIONAL DE DESARROLLO (BANADE). PBB AND BANADE PRESENTED

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SATISFACTORY EVIDENCE TO EXIMBANK THAT ARGENTIA'S MINISTRY OF ECONOMY HAD AUTHORIZED BANADE TO ISSUE ITS GUARANTEE, UNDER AUTHORITY OF PRESIDENTIAL DECREE NO. 2791/73, FOR WHICH THE RESOURCES OF THE NATIONAL TREASURY ARE PLEDGED.

2. IN THE CIRCUMSTANCES EXIMBANK WAS SATISFIED THAT THE RESOURCES OF THE ARGENTINE GOVERNMENT SUPPORT BANADE'S GUARANTEE. EXIMBANK DID NOT, THEREFORE, INSIST UPON A SEPARATE DIRECT UNDERTAKING TO IT BY THE MINISTRY OF ECONOMY TO GUARANTEE THE FINANCING. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, CONSTRUCTION, BANK LOANS, PIPELINES
Control Number: n/a
Copy: SINGLE
Draft Date: 10 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: collinp0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE200554
Document Source: CORE
Document Unique ID: 00
Drafter: T P DOUGHTY
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731040/aaaabdnn.tel
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Office: ORIGIN XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: BUENOS AIRES 7210
Review Action: RELEASED, APPROVED
Review Authority: collinp0
Review Comment: n/a
Review Content Flags:
Review Date: 15 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <15-Jan-2002 by shawdg>; APPROVED <21 FEB 2002 by collinp0>
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Review Media Identifier:
Review Referrals: n/a
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CREDIT AGREEMENT WITH PBB
TAGS: EFIN, BEXP, AR, XMB, PBB
To: BUENOS AIRES
Type: TE
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